

1109 - Arts & Culture Fund

Period 3

	FY 19/20 Adopted Budget	FY 19/20 Year End Estimate	FY 19/20 Year End Actuals	FY 19/20 Carryover	FY 20/21 Adopted Budget	FY 20/21 Revised Budget	FY 20/21 Year to Date Actuals	FY 20/21 Year End Estimate
Estimated Beginning Fund Balance	\$499,149	\$274,354	\$274,354		(\$917,815)	(\$110,240)	(\$110,240)	(\$110,240)
Revenues	\$7,643,638	\$5,154,129	\$5,148,037	\$ -	\$8,294,684	\$8,294,684	\$24,023	\$964,709
Transfers In	\$10,330,000	\$10,733,000	\$10,739,642	\$ -	\$10,783,000	\$10,783,000	\$2,695,750	\$10,913,786
Total Revenues	\$17,973,638	\$15,887,129	\$15,887,679	\$ -	\$19,077,684	\$19,077,684	\$2,719,773	\$11,878,495
Appropriations/Expenses								
Operating Expenses								
Personnel	\$7,800,810	\$7,963,418	\$7,885,395	\$ -	\$7,872,546	\$7,873,546	\$1,449,758	\$6,047,768
Other Services	\$7,692,430	\$5,822,857	\$5,746,879	\$ -	\$7,941,567	\$8,148,350	\$331,150	\$2,334,808
Commodities	\$513,253	\$424,723	\$424,465	\$ -	\$550,159	\$342,376	\$18,637	\$342,376
Subtotal Direct Operating Costs	\$16,006,493	\$14,210,998	\$14,056,739	\$ -	\$16,364,272	\$16,364,272	\$1,799,544	\$8,724,952
Credits/Offsets	\$ -	\$ -	(\$8,529)	\$ -	\$ -	\$ -	\$ -	\$ -
Other Department Direct Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Department Indirect Costs	\$2,851,984	\$2,548,616	\$2,101,452	\$121,302	\$3,053,823	\$3,003,823	\$611,073	\$2,924,564
Total Operating Costs	\$18,858,477	\$16,759,614	\$16,149,663	\$121,302	\$19,418,095	\$19,368,095	\$2,410,617	\$11,649,516
Project Costs	\$192,654	\$97,150	\$122,611	\$305,450	\$305,450	\$485,450	\$35,382	\$355,450
Transfers Out								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Costs and Transfers Out	\$192,654	\$97,150	\$122,611	\$305,450	\$305,450	\$485,450	\$35,382	\$355,450
Total Expenses	\$19,051,131	\$16,856,764	\$16,272,273	\$426,752	\$19,723,545	\$19,853,545	\$2,445,999	\$12,004,966
Net Uses and Sources	(\$1,077,493)	(\$969,635)	(\$384,594)	(\$426,752)	(\$645,861)	(\$775,861)	\$273,774	(\$126,471)
Estimated Ending Fund Balance	(\$578,344)	(\$695,281)	(\$110,240)		(\$1,563,676)	(\$886,101)	\$163,534	(\$236,711)

Comments

The City's fiscal year ended with revenues and expenses that are higher than the adopted budget due to some reclassifications in other funds, programming cuts, and other factors. The General Fund transfer in was slightly higher than the Adopted Budget due to approved facility maintenance projects and there was a corresponding increase in project cost which was carried over into Fiscal Year 2020/21. Credits and offsets were reimbursements for events.

Q1 Fiscal Year 2020/21 projects revenues and expenditures significantly lower than the Adopted Budget. This is due to continuation of facility closures and cancellation of the Performing Live season. The city recognizes that the Arts and Culture Fund is currently negative and the department is working toward a solution.